

August 30, 2007

Office of State Budget
1201 Main Street
Suite 870
Columbia, SC 29201

In compliance with the Fiscal Year 2008-09 Budget Plans guidelines, the South Carolina Transportation Infrastructure Bank (SCTIB) advises that no additional general funds for operations or capital are requested and no additional FTEs are requested. The funding for the SCTIB is currently from sources other than the general fund of the state and at the present time is sufficient to meet the payouts for the projects currently approved for funding by the SCTIB and the Joint Bond Review Committee.

Sincerely,

Debra R. Rountree
Director of SCTIB Operations

August 30, 2007

Les Boles, Director
Office of State Budgets
1201 Main Street
Suite 870
Columbia, SC 29201

RE: Agency Priority Assessment of its Activities

Dear Mr. Boles:

The South Carolina Transportation Infrastructure Bank did not complete the FY2008-09 Cost Savings & Activity Priority Addendum. The Bank has only two activities. They include providing financial assistance to major transportation projects and administration of that program. Both activities are essential in order for the Bank to perform its mission. The Bank operates with a low administrative cost and outsources legal and financial advisory services which are included in the administrative budget. The total FY2007-08 budget including expenditure of bond funds is over \$220 million with administrative budget of only \$400,000 (.18% of the budget). The FY08-09 budget is expected to increase for the activity of financial assistance to major transportation projects with minimal increase in the administrative budget. If you have any questions, please do not hesitate to contact me.

Sincerely,

Debra R. Rountree
Director of SCTIB Operations